

IBC Legal Conferences is proud to announce its 3rd annual event...

# Competition Law in the Financial Services Sector 2009

Tuesday 23rd June 2009, One America Square, London, UK

Unprecedented turbulence in the financial markets poses challenging questions for competition policy.

In just one day this conference will provide you with a **comprehensive review of policy and regulatory developments in the financial services industry**, emphasising key legal challenges and recent changes.

**Don't miss the expert advice and debates on:**

- Impact of the market turmoil on competition issues and financial services in Europe and the US
- Member states' measures to rescue banks
- Policy and processes of the Commission in relation to aid to banks
- State aid and its impact on the industry
- Merger control on EC and UK level
- The Lloyds TSB/HBOS case
- UK market investigations
- Key competition aspects of securities trading, clearing and settlement
- Competition enforcement in the financial services sector
- Future challenges and trends in 2009 and beyond

**To be expertly chaired by:**

**Derek Ridyard**, *Partner*  
**RBB Economics**

**Our distinguished line-up of speakers includes:**

**Irmfried Schwimann**, *Director for Markets & Cases III Financial Services & Health-Related Markets*  
**DG Comp, European Commission**

**Natalie Westerbarkey**, *Vice President, Securities and Fund Services*  
**Citigroup**

**Oliver Bretz**, *Partner*  
**Clifford Chance LLP**

**Rod Carlton**, *Partner*  
**Freshfields Bruckhaus Deringer LLP**

**Eamonn Doran**, *Partner*  
**Linklaters LLP**

**Cavendish Elithorn**, *Senior Director*  
**Office of Fair Trading (OFT)**

**Dr Hans W. Friederiszick**, *Partner*  
**Allen & Overy LLP**

**Mark Friend**, *Partner*  
**Allen & Overy LLP**

**Elisa Holmes**, *Barrister*  
**Monckton Chambers**

**Thomas Jestaedt**, *Partner*  
**Jones Day**

**Duncan Liddell**, *Partner*  
**Ashurst LLP**

**Till Müller-Ibold**, *Partner*  
**Cleary Gottlieb Steen & Hamilton LLP**

**Humphrey Tomlinson**, *Head of Legal*  
**RSA Insurance Group plc**

**Dr Iris-Claude Turck**, *Attorney at Law & Director*  
**Credit Suisse Group**

**Dr Carsten Grave**, *Partner*  
**Linklaters LLP**

**Dr Luis Correia da Silva**, *Managing Director*  
**Oxera**

Media partners:

**Competition Law**  
*Insight*  
Antitrust, law and policy in a global market

**finance**  
& credit law

# Competition Law in the Firm

Tuesday 23rd June 2009, One

## Comprehensive coverage and debate of the latest developments

As markets continue to be battered by the consequences of the global financial crisis, competition agencies across Europe demand a timely cooperation between governments and industry players to solve the crisis while stipulating a stiff application of competition policies. The European Commission has responded to the ongoing financial crisis by providing guidelines on state aid and by defining other forms of intervention in the financial industry.

How far should governments be allowed to go in supporting failing or flailing banks? What is the outlook for the financial services sector following recent government interventions? Are government-brokered mergers a legitimate policy response to the financial crisis? **It is vital to understand competition policies, regulatory changes and the legal certainty for rescue measures against the background of recent developments in financial markets.**

This seminar will debate these and other **crucial competition law and regulatory issues against the background of recent developments in financial markets.**

**Discuss the effects of the recent financial turmoil on competition policies, national rescue packages, merger control and the Commission's enforcement priorities. This event will enable you to enhance your understanding of the legal framework for rescue measures, to master practical complexities and deliver top advice more effectively.**

## Six key reasons to attend:

- 1. Review current competition law and regulatory developments** in the financial services industry
- 2. Debate the legal certainty for rescue measures** and their practical impact
- 3. Unravel legal complexities** and discuss the applicability of antitrust rules in the financial services sector
- 4. Obtain expert advice** and practical solutions for your everyday work
- 5. Assess recent sector-related competition enforcement decisions** and initiatives
- 6. Discuss new risks, challenges and opportunities** to stay ahead of the game

## Who should attend?

- Merchant Banks
- Retail Banks
- Insurance and Investment Companies
- Private Equity Companies
- Hedge Funds
- Compliance Officers
- Private Practice Lawyers advising the Financial Sector
- Consulting Economists
- National Competition and Regulatory Authorities

*"Excellent topics and combination of speakers!"*

(Past Delegate)

*"Overall quality of speakers and variety of topics very good. A very worthwhile conference!"*

(Past Delegate)

## Upcoming events for your diary:

### Advanced EC Competition Law

London, UK, 22 – 23 April 2009

[www.ibclegal.com/advancedlondon](http://www.ibclegal.com/advancedlondon)

### Advanced Review of Competition Economics

London, UK, 28 May 2009

[www.ibclegal.com/economics](http://www.ibclegal.com/economics)

### IP & Competition Law

Brussels, Belgium, 2 July 2009

Email [ibclegal@informa.com](mailto:ibclegal@informa.com)

### IT Law Summer School

Cambridge, UK, 3 – 7 August 2009

[www.ibclegal.com/itlawsschool](http://www.ibclegal.com/itlawsschool)

### EC Competition Law Summer School

Cambridge, UK, 10 – 14 August 2009

[www.ibclegal.com/eccompschool](http://www.ibclegal.com/eccompschool)

### State Aid

Brussels, Belgium, October 2009

Email [ibclegal@informa.com](mailto:ibclegal@informa.com)

### Public Procurement

Brussels, Belgium, October 2009

Email [ibclegal@informa.com](mailto:ibclegal@informa.com)

## Postgraduate Legal Distance Learning Courses

Gain a recognised university qualification at work, at home or on the move. Apply your learning and new skills to your work immediately and help further your career with these legal courses offered in association with Informa Professional Academy. Courses for 2009 from **King's College London** include: EC Competition Law, Economics for Competition Law, European Union Law and Copyright Law. **De Montfort University** also offers a wealth of legal courses covering: Business Law, Medical Law, Sports Law, Environmental/Food Law and Employment Law. All courses start in autumn 2009, for further information **call +44 (0)20 7017 5906**, **email: [andrew.pini@informa.com](mailto:andrew.pini@informa.com)** or visit [www.informaprofessionalacademy.com](http://www.informaprofessionalacademy.com)

## Promotional Opportunities

For details of the wide range of sponsorship opportunities available, including insertion of promotional literature in the delegate pack, drinks reception or full conference sponsorship, please contact: **Edward Low on +44 (0)20 7017 4196** or email [edward.low@informa.com](mailto:edward.low@informa.com).

## Conference documentation

If you are unable to attend, why not pass the brochure on to a colleague? Don't forget you need not miss out; the conference notes are available after the event for only £295. To order copies or for further information contact: [professionalcustserv@informa.com](mailto:professionalcustserv@informa.com) or call **+44 (0)20 7017 5503** or fax: **+44(0) 20 7017 4746**

# Financial Services Sector 2009

America Square, London, UK

## AGENDA

08:40 Registration and coffee

### 09:20 **Chairman's introduction**

**Derek Ridyard**

Partner

**RBB Economics**

### 09:30 **Credit crunch, financial services and competition law: Have the rules of the game changed?**

- The hurdles for mergers lower (addressing political intervention, early completion/derogation, failing/flailing firm defence)
- Collaboration between competitors: Risk or opportunity (addressing greater incentives to collaborate and the possibility of more benign treatment)
- State aid introduction - a new approach or pragmatic application of existing rules (discussing the increase in state aid to financial institutions and the reaction of the Commission)

**Duncan Liddell**

Partner

**Ashurst LLP**

*Special address*

### 10:10 **Policy and processes of the Commission in relation to aid to banks**

**Irmfried Schwimann**

Director for Markets and Cases III Financial Services and Health-Related Markets

**DG Comp, European Commission**

10:50 Morning coffee break

*Joint presentation*

### 11:10 **Legal and economic impact of the state aid measures**

- Distinction between sound banks and banks with endogenous problems
- Contents of restructuring plans
- Economic effects on beneficiaries and competitors
- Nationalisation and a new approach to the private-investor test in the crisis

**Thomas Jestaedt**

Partner

**Jones Day**

**Dr Hans W. Friederisick**

Managing Director

**ESMT Competition Analysis GmbH**

### 12:00 **Panel discussion with morning speakers**

*Morning speaker will be joined by:*

**Till Müller-Ibold**

Partner

**Cleary Gottlieb Steen & Hamilton LLP**

**Oliver Bretz**

Partner

**Clifford Chance LLP**

12:40 Lunch

*Joint presentation*

### 13:40 **A practical example: The Lloyds TSB/HBOS case**

- The end of competition policy as we know it?
- Scope for considering financial stability under the EC Merger Regulation
- OFT's assessment of the counterfactual
- Recapitalisations and merger control

**Elisa Holmes**

Barrister

**Monckton Chambers**

**Mark Friend**

Partner

**Allen & Overy LLP**

### 14:30 **Credit crunch & UK competition oversight of financial services markets**

- OFT report on impact of intervention in Northern Rock
- Financial Services - OFT's plan of work
- Market behaviour - roles for CC and FSA?
- Updates on PPI and current account reviews

**Eamonn Doran**

Partner

**Linklaters LLP**

### 14:55 **Examining the Commission's policy on compensation measures**

- General principles for bank restructuring cases
- Changes in the Commission's stance in the course of the crisis and its impact
- Potential limits for compensation measures: Viability of the recipient and assets with negative value

**Dr Carsten Grave**

Partner Partner

**Linklaters LLP**

15:20 Afternoon tea break

### **Key developments – perspectives from in-house counsel, parts I – III**

#### 15:40 **Part I New risks, new opportunities, new competition aspects of securities trading, clearing and settlement**

- Have latest public policy measures designed to increase competition been successful so far?
- Are there any changes in the light of the financial crisis to the originally envisaged roadmap?
- How do industry players respond to ongoing change from a business perspective?

**Natalie Westerbarkey**

Vice President, Securities and Fund Services

**Citigroup**

#### 16:00 **Part II Perspective from a representative from a private banking business**

- New developments in the card business (credit and debit cards)
- SEPA and MBP
- Distressed credits and shares/corporate control as collateral
- M&A: Issues to take care of from an antitrust point of view in an outstanding environment

**Dr Iris-Claude Turck**

Attorney at Law & Director

**Credit Suisse Group**

#### 16:20 **Part III Perspective from a representative in the insurance industry**

- The impact of the Commission's preliminary report on the insurance block exemption
- Consequences of the sectoral business insurance inquiry

**Humphrey Tomlinson**

Head of Legal

**RSA Insurance Group plc**

#### 16:40 **Future direction for competition enforcement in the financial services sector**

- The role of the competition authorities in financial services
- The OFT's approach to financial markets
- The OFT's priorities for the coming year

**Cavendish Elithorn**

Senior Director

**Office of Fair Trading (OFT)**

#### 17:15 **Final Q&A and panel discussion**

- Discussing crucial challenges ahead
- Implementation of state aid
- Public ownership
- The role of the central bank in light of the financial crisis
- Future trends

*Afternoon speakers will be joined by:*

**Rod Carlton**

Partner

**Freshfields Bruckhaus Deringer LLP**

**Till Müller-Ibold**

Partner

**Cleary Gottlieb Steen & Hamilton LLP**

**Dr Luis Correia da Silva**

Managing Director

**Oxera**

17:45 Chairman's closing remarks and close of conference

# Competition Law in the Financial Services Sector 2009

# KW8035

Tuesday 23rd June 2009, One America Square, London, UK

Please quote the below VIP code when registering

20% Discount

VIP Code: KW8035EMSPK

## FIVE EASY WAYS TO REGISTER



### Telephone:

Tel: +44 (0)20 7017 5503  
Please remember to quote  
KW8035



### Mail:

this completed form  
together with payment to:  
**Richard Morgan  
Informa Customer Services  
PO Box 406, West Byfleet  
Surrey KT14 6WL, UK**



### Fax:

Complete and send this  
registration form to:  
Fax: +44 (0)20 7017 4746



### Email:

professionalcustserv@informa.com



### Web:

www.ibclegal.com/financialservices

Payment should be made within 14 days of registration. All registrations must be paid in advance of the event. Your VIP code is on the address label. If there is no VIP code, please quote KW8035

## HOW MUCH?

	CODE	PRICE	TVA @ 21%	TOTAL PRICE
<b>Register by 5th June 2009</b>				
<input type="checkbox"/> Competition Law in the Financial Services Sector 2009	KW8035	£799.00	£119.85	£918.85
<b>Register after 5th June 2009</b>				
<input type="checkbox"/> Competition Law in the Financial Services Sector 2009	KW8035	£899.00	£134.85	£1,033.85

Savings include Early Booking Discounts. All additional discounts can only be applied at the time of registration and discounts cannot be combined. All discounts are subject to approval. Please note the conference fee does not include travel or hotel accommodation costs. **£200 discount for 3rd and subsequent delegates.**

## THREE EASY WAYS TO PAY

- Cheque. Enclosed is our cheque for £ ..... in favour of Informa UK Ltd  
Please ensure that the Reference Code **KW8035** is written on the back of the cheque
- Credit Card. Please debit my:  VISA  AMEX  MASTERCARD  DINERS

Card No: \_\_\_\_\_ CVV Number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Signature: \_\_\_\_\_

please note that credit cards will be debited within 7 days of your registration on to the conference

By Bank transfer: Full details of bank transfer options will be given with your invoice on registration.

**Incorrect Mailing** If you are receiving multiple mailings or you would like us to change any details or remove your name from our database, please contact the Database Manager at the above address, Tel +44 (0) 20 7017 7077, Fax +44 (0) 20 7017 7828 or email: [integrity@iirttd.co.uk](mailto:integrity@iirttd.co.uk) - quoting the reference number printed on the mailing label.

**Additional Requirements** Please notify Informa at least one month before the conference date if you have any additional requirements e.g. wheelchair access, large print etc.

**Cancellations** Confirm your cancellation in writing (letter or fax) 2 weeks or more before the event and receive a refund (if applicable) less 10%+VAT. Should you cancel 1 week before the event then you will receive a refund (if applicable) less 50% + VAT service charge. Regrettably, no refunds can be made for cancellations received less than one week prior to the event. **If you're unable to attend, a replacement delegate is welcome at no extra cost. Only one person will be admitted per registration, sharing of tickets is not permitted.**

## WHEN AND WHERE

### KW8035

Tuesday 23rd June 2009

### Venue:

One America Square, LONDON,  
EC3N 2LB, UK  
Direct Line: 020 3301 3763  
Fax: 020 7481 4669

The nearest station to America Square is Tower Hill (Circle and District Line).

Delegates are responsible for the arrangement and payment of their own travel and accommodation. Informa has arranged a special room rate for Informa delegates. If you wish to book a room, please contact Zibrant, call +44 (0)1332 285590; email [informa@zibrant.co.uk](mailto:informa@zibrant.co.uk) or visit [www.zibrant.co.uk/informa](http://www.zibrant.co.uk/informa). Please book early to avoid disappointment - some destinations fill up quickly.

## PERSONAL DETAILS

### 1st Delegate Mr/Mrs/Ms

Job title \_\_\_\_\_ Department \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

Yes! I would like to receive information about future events and services via fax  
**Signature:** \_\_\_\_\_

### 2nd Delegate Mr/Mrs/Ms

Job title \_\_\_\_\_ Department \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

### 3rd Delegate Mr/Mrs/Ms

Job title \_\_\_\_\_ Department \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

Yes! I would like to receive information about upcoming events by email. By giving you my email address I am giving ONLY Informa companies the permission to contact me by email

Name of your Line Manager Mr/Mrs/Ms \_\_\_\_\_

Job title \_\_\_\_\_ Department \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

### Booking Contact Mr/Mrs/Ms

Job title \_\_\_\_\_ Department \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

Our statement of integrity can be found on our website at [www.iir-events.com/IIR-conf/PrivacyPolicy.aspx](http://www.iir-events.com/IIR-conf/PrivacyPolicy.aspx)

## COMPANY DETAILS FOR INVOICING PURPOSES

Company Name \_\_\_\_\_

Postal Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Nature of Business \_\_\_\_\_

Billing Address (if different from above address) \_\_\_\_\_

\_\_\_\_\_

Billing E-mail Address: \_\_\_\_\_

### Unable to Attend - Event Documentation

Nothing compares to being there - but you need not miss out!  
Don't delay and order your documentation today  
Simply tick the box, complete your details above and send the form along with payment.  
We regret Documentation Orders can only be processed on receipt of Credit Card details

**Competition Law in the Financial Services Sector 2009 - £295 (no VAT)**  
**We regret Documentation Orders can only be processed on receipt of Credit Card details**

**Data Protection** The personal information shown on this form, and/or provided by you, will be held on a database and may be shared with other companies in the Informa Group in the UK and internationally. If you do not wish your details to be available to other companies in the Informa Group please contact the Database Manager at the above address, Tel +44 (0) 20 7017 7077, Fax +44 (0) 20 7017 7828 or email: [integrity@iirttd.co.uk](mailto:integrity@iirttd.co.uk).

Occasionally your details may be obtained from, or made available to, external companies who wish to communicate with you offers related to your business activities. If you do not wish to receive these offers, please tick the box